

MINUTES OF THE  
EMERGING MANAGER COMMITTEE  
MEETING HELD  
THURSDAY, MARCH 19, 2009 – 4:00 P.M.

Present:	<u>Committee Members</u>	James Clayborne, via telephone Allison Davis Michael Goetz
	<u>Board Members</u>	Jack Mazzotti Ronald Powell
	<u>Staff</u>	William Atwood Alejandra Garcia Emily Reid Linsey Schoemehl Katherine Spinato
	<u>Guests</u>	Marquette Associates Brian Wrubel and Elizabeth Francis FIS Kila Weaver Channing Capital Janice Gonzalez
Absent:	<u>Committee Members</u>	Alexi Giannoulis Thomas Hoffman

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## ***ROLL CALL***

Chairman Davis called the meeting to order at 4:10 p.m. The Secretary called the roll and noted that a quorum was present.

## ***MINUTES OF PREVIOUS MEETING***

Mr. Goetz moved to approve the minutes of the Emerging Manager Committee meeting held January 15, 2008, as previously submitted. Mr. Davis seconded and the motion passed unanimously.

## ***REPORT OF THE CHAIRMAN***

None.

## ***REPORT OF THE DIRECTOR***

None.

## ***REPORT OF CONSULTANT***

### Review of Minority Brokerage Program

Ms. Garcia reviewed the overall minority brokers, as outlined in her memorandum "Minority Broker Commission Report for 2<sup>nd</sup> Quarter FY09" dated March 6, 2009. (Official minutes contain attachment.)

### Review of Emerging/Minority Investment Managers

Brian Wrubel, Marquette Associates, distributed a report on the emerging/minority managers, and proceeded with a detailed review. (Official minutes contain attachment.)

Marquette representatives presented a detailed review of the ISBI Emerging/Minority investment managers for both public and private market funds

### Consideration of Mid-Cap Growth Search

Following review and discussion, Mr. Goetz moved to approve conducting a search for a Mid-Cap Growth Emerging/Minority manager. Senator Clayborne seconded and the motion passed unanimously.

## ***UNFINISHED BUSINESS***

None.

***NEW BUSINESS***

None.

***NEXT MEETING AND ADJOURNMENT***

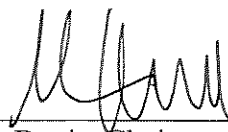
At 4:40 p.m. there being no further business to come before the Committee, Mr. Goetz moved to adjourn the meeting. Senator Clayborne seconded and the motion passed unanimously.

Respectfully submitted,



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Michael Goetz, Chairman  
Illinois State Board of Investment



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Allison Davis, Chairman  
Emerging Manager Committee